

19 March 2012

PHILIPPINE STOCK EXCHANGE

Disclosure Department
4/F Philippine Stock Exchange, Inc., PSE Centre
Exchange Road, Ortigas Center
Pasig City, Metro Manila

Attention : **MS. JANET ENCARNACION**
Head – Disclosure Department

Subject : Roxas Holdings, Inc.

Gentlemen:

The company has also appointed today Mr. Jose Pacifico E. Marcelo as its Acting Treasurer in addition to his previous appointment as EVP & Chief Finance Officer, Acting Controller and Acting Risk Management Officer.

Very truly yours,



FLORENCIO M. MAMAUAG, JR.
VP Legal & HR/Asst. Corporate Secretary/
Compliance Officer & CIO